

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

BRAC GROUP, INC. (f/k/a Budget Group, Inc.),

Reorganized Debtor.

Chapter 11

Case No. 02-12152 (RB)

RE: D.I. 5315, 5332, 5325, 5480

APPELLEE'S COUNTER-STATEMENT OF ISSUES ON APPEAL

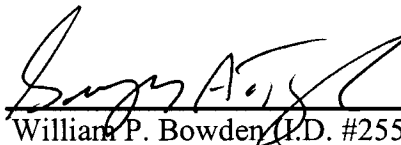
Pursuant to Federal Rule of Bankruptcy Procedure 8006, Appellee, Walker Truesdell and Associates in its capacity as the Plan Administrator, by and through its undersigned counsel, files this counter-statement of the issues presented by the appeal of the Amended Order Approving Eighteenth Omnibus (Non-Substantive) Objection to Claims Pursuant to Section 502(b) of the Bankruptcy Code, Bankruptcy Rules 3003 and 3007 and Local Rule 3007-1 dated Dec. 16, 2004 (D.I. 5332)(the "Amended Order") filed by Michael Belgrave on or about April 25, 2005 with the United States Court of Appeals for the Third Circuit and subsequently forwarded to the United States District Court for the District of Delaware on May 4, 2005 (the "Appeal").

Issues on Appeal

I. Does the United States District Court for the District of Delaware have jurisdiction over this Appeal as a result of Michael Belgrave having failed to file his Notice of Appeal within the time period permitted under Federal Rule of Bankruptcy Procedure 8002?

II. Did the Bankruptcy Court err in entering the Amended Order?

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Dated: May 16, 2005
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